

Agenda Item: Regular Meeting Minutes of May 16, 2012

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE

HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)

Held: Wednesday, May 16, 2012; 10:00am
4201 E. Arkansas Ave, Denver, CO 80222

A meeting of the Board of Directors of the HPTE was convened in accordance with applicable statutes of the State of Colorado, with the following directors present:

Attendance: Trey Rogers, Chair
Tim Gagen, Vice Chair
Doug Aden
Kathy Gilliland
Stan Matsunaka (via phone)

Excused: Dan Cleveland
Charlotte Robinson

Public Comment: None

Approval of Minutes: Vice Chair Gagen motioned approval of the April 18, 2012 meeting minutes, second by Director Gilliland, approved by all.

FY12 Budget Amendments: HPTE Accountant, Kay Hruska, outlined year-end budget adjustments to increase the operating line for P-3 Advisor and format changes to segregate US36 & I-70 projects, reflective of contracts with Regions 4 and 1, and allocation of those contracted funds to P-3 and legal services.

Director Cheroutes restated that the US 36 procurement project is heavily front-end weighted with consulting costs to determine a finance delivery method and provide procurement templates for future transactions. Consultant costs will be allocated to the projects on which they are working and will be paid from Region project encumbrances.

The Board expressed an interest in identifying US36 Ph -1 project costs as an accountability trail for project expenses and to balance the HPTE budget.

A motion to approve the FY12 budget amendment was made by Director Aden, second by Vice Chair Gagen, approved by all.

FY 13 Proposed Budget: Kay reported that the proposed FY13 Operating Fund and Special Revenue Fund budgets are based closely on FY12 expenditures.

Director Cheroutes proposed recording a preliminary approval today with final adoption in late May to allow for comment. This will permit set-up of the budget in the accounting system for a smooth transition between fiscal years.

A motion to preliminarily approve the FY13 proposed budget was made by Vice Chair Gagen, second by Director Gilliland, approved by all.

- US36 P-2 Update: KPMG's Lisa Fenner, P-3 Advisor to HPTE, informed the Board of the status of the P-3 procurement, time schedule, and other similar projects in procurement across the US.
- Four qualified teams submitted Statements of Qualifications (SOQ), now being evaluated; a shortlist of 3 will be selected in May, issuance of the Request for Proposal (RFP) in June, bidding in late September, and announcement of a successful bidder in October. The submitting teams can be found on the HPTE website at: <http://www.coloradodot.info/programs/high-performance-transportation-enterprise-hpte>
- Ongoing discussions include drafting of the RFP and concession agreement, HOV policy, FHWA value engineering, general purpose lane maintenance, and E470 tolling operations.
- Lisa congratulated HPTE on the invitation from TIFIA to apply for a second loan. The successful bidder will be responsible for obligations of the original and new (if awarded) TIFIA loans.
- I-25N: Director Cheroutes reported that the TIGER grant (not yet disclosed) will support the I-25N Interim project; a Record of Decision (ROD) considering permanent corridor improvements past Fort Collins has been entered into. If TIGER is not received the Interim segment may become part of the US 36 concession agreement.
- I-70W: Region 1 Transportation Director, Tony DeVito, reported that four Statements of Interest (SOI) have been received and reviewed. Each of the four firms will be invited to submit a Request for Proposal (RFP). It is anticipated that a firm will be under contract in September 2012.
- I-70E Viaduct: With community consensus, CDOT is pursuing the National Environmental Policy Act (NEPA) process and will be looking at financing alternatives for improvements to the I-70 E corridor.
- C-470: Continues to look at financing plans
- Jefferson Pkwy: Director Cheroutes has been asked to participate in the work group considering the Jefferson Parkway project and various proposed extensions.
- I-225 Light Rail: Director Cheroutes is participating in preliminary discussions with RTD and their plan to extend the Light Rail on I-225N, ultimately to the CU Anschutz Medical campus. HPTE has power to assist with financing of transit as well as highway projects.
- Program Development Needs: Program development also includes process improvement within the CDOT family. Senior managers continue to meet regularly to look at improvements and consider new ideas.
- Adjournment: There being no further business to come before the Board, the meeting was adjourned.